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Extended to November 16, 2020

Form 990-T

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0047

2019

Open to Public Inspection for 501(c)(3) Organizations Only

For calendar year 2019 or other tax year beginning _____, and ending _____
Go to www.irs.gov/Form990T for instructions and the latest information
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A ☐ Check box if address changed

B Exempt under section
☒ 501(c)(3) ☐ 408(e) ☐ 220(e) ☐ 408A ☐ 530(a) ☐ 529(a)

C Book value of all assets at end of year **> 1000000.**

H Enter the number of the organization's unrelated trades or businesses. **4** Describe the only (or first) unrelated trade or business here **Rel. Party Lease to AgReserves**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Stmt 4 ☒ Yes ☐ No

J The books are in care of **FARMLAND RESERVE, INC.** Telephone number **801-715-9134**

Name of organization (☐ Check box if name changed and see instructions.) **FARMLAND RESERVE, INC.**

Number, street, and room or suite no. If a P.O. box, see instructions. **79 SOUTH MAIN STREET SUITE 1000**

City or town, state or province, country, and ZIP or foreign postal code **SALT LAKE CITY, UT 84111**

D Employer identification number (Employees' trust, see instructions) **87-0569880**

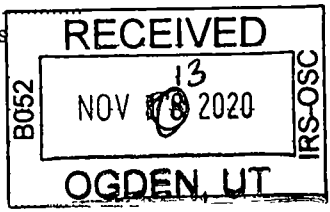
E Unrelated business activity code (See instructions) **531190**

F Group exemption number (See instructions.) **5376**

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales			
b	Less returns and allowances			
2	Cost of goods sold (Schedule A, line 7)			
3	Gross profit. Subtract line 2 from line 1c			
4a	Capital gain net income (attach Schedule D)			
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	-308036.		-308036.
c	Capital loss deduction for trusts			
5	Income (loss) from a partnership or an S corporation (attach statement)			
6	Rent income (Schedule C)	60575.	18407.	42168.
7	Unrelated debt-financed income (Schedule E)			
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)	34020719.	11477667.	22543052.
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			
10	Exploited exempt activity income (Schedule I)			
11	Advertising income (Schedule J)			
12	Other income (See instructions; attach schedule) Statement 1	387116.		387116.
13	Total. Combine lines 3 through 12	34160374.	11496074.	22664300.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions)		(A) Income	(B) Expenses	(C) Net
14	Compensation of officers, directors, and trustees (Schedule K)			113718.
15	Salaries and wages			527004.
16	Repairs and maintenance			71.
17	Bad debts			
18	Interest (attach schedule) (see instructions)			323.
19	Taxes and licenses			2567847.
20	Depreciation (attach Form 4562)	7486497.		
21	Less depreciation claimed on Schedule A and elsewhere on return	7483901.		2596.
22	Depletion			
23	Contributions to deferred compensation plans			
24	Employee benefit programs			483672.
25	Excess exempt expenses (Schedule I)			
26	Excess readership costs (Schedule J)			
27	Other deductions (attach schedule)			
28	Total deductions. Add lines 14 through 27			-2554587.
29	Unrelated business taxable income before net operating loss deduction. Subtract line 28 from line 13			1140644.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)			21523656.
31	Unrelated business taxable income. Subtract line 30 from line 29			0.



See Statement 2

See Statement 3

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Part III Total Unrelated Business Taxable Income

32	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	32	21544108.
33	Amounts paid for disallowed fringes	33	
34	Charitable contributions (see instructions for limitation rules) Stmt 6 Stmt 7	34	10100.
35	Total unrelated business taxable income before pre 2018 NOLs and specific deduction Subtract line 34 from the sum of lines 32 and 33	35	21534008.
36	Deduction for net operating loss arising in tax years beginning before January 1, 2018 (see instructions)	36	
37	Total of unrelated business taxable income before specific deduction. Subtract line 36 from line 35	37	21534008.
38	Specific deduction (Generally \$1,000, but see line 38 instructions for exceptions)	38	1000.
39	Unrelated business taxable income. Subtract line 38 from line 37. If line 38 is greater than line 37, enter the smaller of zero or line 37	39	21533008.

Part IV Tax Computation

40	Organizations Taxable as Corporations Multiply line 39 by 21% (0.21)	40	4521932.
41	Trusts Taxable at Trust Rates See instructions for tax computation Income tax on the amount on line 39 from Tax rate schedule or Schedule D (Form 1041)	41	
42	Proxy tax. See instructions	42	
43	Alternative minimum tax (trusts only)	43	
44	Tax on Noncompliant Facility Income See instructions	44	
45	Total Add lines 42, 43, and 44 to line 40 or 41, whichever applies	45	4521932.

Part V Tax and Payments

46a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	46a	
b	Other credits (see instructions)	46b	
c	General business credit Attach Form 3800	46c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	46d	
e	Total credits Add lines 46a through 46d	46e	
47	Subtract line 46e from line 45	47	4521932.
48	Other taxes. Check if from <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	48	
49	Total tax Add lines 47 and 48 (see instructions)	49	4521932.
50	2019 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 3	50	0.
51a	Payments A 2018 overpayment credited to 2019	51a	
b	2019 estimated tax payments	51b	4790000.
c	Tax deposited with Form 8868	51c	
d	Foreign organizations Tax paid or withheld at source (see instructions)	51d	
e	Backup withholding (see instructions)	51e	
f	Credit for small employer health insurance premiums (attach Form 8941)	51f	
g	Other credits, adjustments, and payments Form 2439 <u> </u> Form 4136 <u> </u> Other <u> </u> Total ▶	51g	
52	Total payments Add lines 51a through 51g	52	4790000.
53	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	53	
54	Tax due If line 52 is less than the total of lines 49, 50, and 53, enter amount owed	54	
55	Overpayment. If line 52 is larger than the total of lines 49, 50, and 53, enter amount overpaid	55	268068.
56	Enter the amount of line 55 you want: Credited to 2020 estimated tax <u>268068.</u> Refunded <u> </u>	56	0.

Part VI Statements Regarding Certain Activities and Other Information (see instructions)

57	At any time during the 2019 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here ▶ See Statement 5	Yes	No
58	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
59	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer Don M. Slight Date 11/14/20 Title President

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	MICHELLE REECE	<u>[Signature]</u>	11/12/2020		P01504053
	Firm's name ▶ KPMG, LLP	Firm's EIN ▶ 13-5565207			
	Firm's address ▶ 15 WEST SOUTH TEMPLE SUITE 1500 SALT LAKE CITY, UT 84101	Phone no 801-333-8000			

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2		7 Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3 Cost of labor	3				
4a Additional section 263A costs (attach schedule)	4a				
b Other costs (attach schedule)	4b		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
5 Total Add lines 1 through 4b	5				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)
(see instructions)**1** Description of property(1) **IL NAUVOO**

(2)

(3)

(4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	See Statement 8
(1)	60575.	18407.
(2)		
(3)		
(4)		
Total 0.	Total 60575.	
(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 60575.		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 18407.

Schedule E - Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A) 0.	Enter here and on page 1, Part I, line 7, column (B) 0.
Total dividends-received deductions included in column 8				0.

Form 990-T (2019)

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1 Name of controlled organization		2 Employer identification number	Exempt Controlled Organizations			
			3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)						
(2)						
(3)						
(4)	See Statement 9					

Nonexempt Controlled Organizations

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
Totals			34020719.	11477667.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25
Totals		0.	0.			0.

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))		0.	0.			0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals from Part I ▶	0.	0.				0.
Totals, Part II (lines 1-5) ▶	Enter here and on page 1, Part I, line 11, col (A) 0.	Enter here and on page 1, Part I, line 11, col (B) 0.				Enter here and on page 1, Part II, line 26 0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) See Statement 11		%	
Total Enter here and on page 1, Part II, line 14 ▶			113718.

Form 990-T (2019)

Form 990-T	Other Income	Statement	1
Description		Amount	
MANAGEMENT FEE INCOME		231652.	
MISCELLANEOUS REVENUE - REBATES		155464.	
Total to Form 990-T, Page 1, line 12		387116.	

Form 990-T	Interest Paid	Statement	2
Description		Amount	
INTEREST EXPENSE		323.	
Total to Form 990-T, Page 1, line 18		323.	

Form 990-T	Other Deductions	Statement	3
Description		Amount	
MANAGEMENT FEE ALLOCATION		528832.	
SECTION 263A ALLOCATION OF G&A TO DEV		-3415987.	
OUTSIDE SERVICES		194319.	
OCCUPANCY		44027.	
TRAVEL		49854.	
SUPPLIES		8036.	
OTHER UTILITIES		283.	
COMMUNICATION LINES		1778.	
OTHER NON-OPERATING EXPENSE		335.	
OFFICE EXPENSES		6041.	
IT ALLOCATION		17475.	
CONFERENCES & MEETINGS		6733.	
FINANCE CHARGES		1575.	
OTHER PRODUCT COSTS		168.	
Amortization		1944.	
Total to Form 990-T, Page 1, line 27		-2554587.	

Form 990-T	Parent Corporation's Name and Identifying Number	Statement	4
Corporation's Name		Identifying No	
CORP. OF THE PRES. CHURCH OF JESUS CHRIST OF LDS		23-7300405	

Form 990-T	Name of Foreign Country in Which Organization has Financial Interest	Statement	5
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Name of Country

Argentina
Brazil
Chile
United Kingdom
Russia

Form 990-T	Contributions	Statement	6
Description/Kind of Property	Method Used to Determine FMV	Amount	
50% Cash Only	N/A	10100.	
Total to Form 990-T, Page 2, line 34		10100.	

Form 990-T

Contributions Summary

Statement 7

Qualified Contributions Subject to 100% Limit
Qualified Contributions Subject to 25% Limit

Carryover of Prior Years Unused Contributions

For Tax Year 2014

For Tax Year 2015

For Tax Year 2016

For Tax Year 2017

For Tax Year 2018

Total Carryover

Total Current Year 10% Contributions

10100

Total Contributions Available

10100

Taxable Income Limitation as Adjusted

2154251

Excess Contributions

0

Excess 100% Contributions

0

Total Excess Contributions

0

Allowable Contributions Deduction

10100

Total Contribution Deduction

10100

Form 990-T	Deductions Connected with Rental Income	Statement	8
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Description	Activity Number	Amount	Total
Depreciation		4519.	
Allocated Wages		1410.	
Allocated Benefits		1037.	
Travel		214.	
Meals		13.	
Repairs and Maintenance		10928.	
Seminars & Training		13.	
Rent		108.	
Supplies		45.	
Office Expense		13.	
Prod OH Allocation		-20.	
License, Fees, Permits and Other Taxes		13.	
Outside Services		2.	
Insurance		110.	
Personal Property Tax		2.	
- Subtotal -	1		18407.
Total to Form 990-T, Schedule C, Column 3			18407.

1.

<u>Name of Controlled Organization</u>	<u>Activity Number</u>	<u>2. Employer ID No.</u>
AgReserves, Inc. - Qualifying specified payments	3	87-0481574

Exempt Controlled Organizations

<u>3. Net Unrelated Income (Loss)</u>	<u>4. Total of Specified Payments Made</u>	<u>5. Part of Col (4) Included in Gross Income</u>	<u>6. Deductions Directly Connected with Col (5) Income</u>
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Nonexempt Controlled Organizations

<u>7. Taxable Income</u>	<u>8. Net Unrelated Income (Loss)</u>	<u>9. Total of Specified Pmts</u>	<u>10. Part of Col (9) Included in Gross Income</u>	<u>11. Deductions Directly Connected</u>
-23381361.	-23381361.	44047587.		

1.

<u>Name of Controlled Organization</u>	<u>Activity Number</u>	<u>2. Employer ID No.</u>
AgroReservas do Brasil, Ltda - Qualifying specified payments	9	

Exempt Controlled Organizations

<u>3. Net Unrelated Income (Loss)</u>	<u>4. Total of Specified Payments Made</u>	<u>5. Part of Col (4) Included in Gross Income</u>	<u>6. Deductions Directly Connected with Col (5) Income</u>
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Nonexempt Controlled Organizations

<u>7. Taxable Income</u>	<u>8. Net Unrelated Income (Loss)</u>	<u>9. Total of Specified Pmts</u>	<u>10. Part of Col (9) Included in Gross Income</u>	<u>11. Deductions Directly Connected</u>
		1937000.		

	<u>Add Columns 5 and 10</u>	<u>Add Columns 6 and 11</u>
Totals to Form 990-T, Schedule F	34020719.	11477667.

Form 990-T Schedule F - Deductions of Controlled Organizations Statement 10
 Directly Connected With Column 10 Income

Description	Activity Number	Amount	Total
Depreciation		7479382.	
Amortization		6204.	
Allocated Labor		78141.	
Allocated Benefits		55301.	
Production OH Allocation		558833.	
Licenses, Fees, Permits and Other Taxes		48712.	
Rent Land		3862.	
Property Taxes		2994237.	
Outside Services		210046.	
Supplies		2346.	
Water		68.	
Repairs and Maintenance		40535.	
- Subtotal -	1		11477667.
Total of Form 990-T, Schedule F, Column 11			11477667.

Form 990-T Schedule K - Compensation of Officers,
 Directors and Trustees Statement 11

Name	Title	Percent	Compensation
Don M Sleight	Chief Executive Officer	1.00%	18991.
K Erik Jacobsen	Vice President	1.00%	17704.
Daryl C Wilkendorf	Vice President	1.00%	2489.
Dale K Bills	Vice President	1.00%	16547.
Warren H Peterson	Vice President	1.00%	26119.
Brent J Garlick	Chief Financial Officer	1.00%	9521.
Paul L Allen	Treas/Secretary	1.00%	12782.
Glen S Karlinsey	Vice President	1.00%	6404.
David K Armstrong	Vice President	1.00%	3161.
Total to Form 990-T, Schedule K			113718.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

Entity **1**

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning _____, and ending _____

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

Name of the organization

FARMLAND RESERVE, INC.

Employer identification number

87-0569880

Unrelated Business Activity Code (see instructions) ▶ **110000**

Describe the unrelated trade or business ▶ **Timber**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales	13233515.				
b	Less returns and allowances		c Balance ▶	1c		
2	Cost of goods sold (Schedule A, line 7)			2		
3	Gross profit Subtract line 2 from line 1c			3		-3146196.
4 a	Capital gain net income (attach Schedule D)			4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4b		
c	Capital loss deduction for trusts			4c		
5	Income (loss) from a partnership or an S corporation (attach statement)			5		
6	Rent income (Schedule C)			6		
7	Unrelated debt-financed income (Schedule E)			7		
8	Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			9		
10	Exploited exempt activity income (Schedule I)			10		
11	Advertising income (Schedule J)			11		
12	Other income (See instructions, attach schedule)			12		
13	Total. Combine lines 3 through 12			13	-3146196.	-3146196.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	43661.
15	Salaries and wages	15	204157.
16	Repairs and maintenance	16	27.
17	Bad debts	17	
18	Interest (attach schedule) (see instructions)	18	124.
19	Taxes and licenses	19	2712.
20	Depreciation (attach Form 4562)	20	996.
21	Less depreciation claimed on Schedule A and elsewhere on return	21a	996.
22	Depletion	22	
23	Contributions to deferred compensation plans	23	
24	Employee benefit programs	24	204760.
25	Excess exempt expenses (Schedule I)	25	
26	Excess readership costs (Schedule J)	26	
27	Other deductions (attach schedule)	27	2527165.
28	Total deductions. Add lines 14 through 27	28	2983602.
29	Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	-6129798.
30	Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31	Unrelated business taxable income Subtract line 30 from line 29	31	-6129798.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T (M)	Interest Paid	Statement	12
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Description	Amount
Interest Expense	124.
Total to Schedule M, Part II, line 18	124.

Form 990-T (M)	Other Deductions	Statement	13
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Description	Amount
Management Fees	165751.
Office Expenses	2192.
Rent	16052.
Travel	18477.
Conferences & Meetings	2462.
Finance Charges	605.
Outside Services	189529.
Other Utilities	109.
Communication Lines	621.
Supplies	2393.
Timber Removal	2097046.
IT Allocation	6604.
Amortization Expense	25324.
Total to Schedule M, Part II, line 27	2527165.

Schedule M	Net Operating Loss Deduction	Statement	14
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Tax Year	Loss Sustained	Loss Previously Applied	Loss Remaining	Available This Year
12/31/18	5258253.		5258253.	5258253.
NOL Carryover Available This Year			5258253.	5258253.

FARMLAND RESERVE, INC.

87-0569880

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold Subtract line 6 from line 5. Enter here and in Part I, line 2	7	16379711.
3	Cost of labor	3					
4a	Additional section 263A costs (attach schedule)	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
b	Other costs (attach schedule) **	4b	16379711.				X
5	Total. Add lines 1 through 4b	5	16379711.				

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1 Description of property

(1)			
(2)			
(3)			
(4)			
2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
Total	0.	Total	0.
(c) Total income Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)	
0.		0.	

Schedule E - Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
Total dividends-received deductions included in column 8			0.	0.

Form 990-T (2019)

** See Statement 17

Schedule K - Compensation of Officers, Directors, and Trustees
 (see instructions)

1. Name	2 Title	3. Percent of time devoted to business	4 Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) See Statement 22		%	
Total. Enter here and on page 1, Part II, line 14			43661.

Form 990-T (2019)

Form 990-T (M)	Cost of Goods Sold - Other Costs	Statement	17
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Description	Amount
Outside Services	6884421.
Rent Equipment	2759.
Supplies	12924.
Chemicals	3683.
Depletion	6302695.
Equipment Allocation	325919.
Facilities Allocation	887812.
Prod OH Allocation	1094594.
Real Property Tax	687676.
Amortization	177228.
Total to Form 990-T, Schedule A, line 4b	16379711.

Form 990-T (M)	Schedule K - Compensation of Officers, Directors and Trustees	Statement 22
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Name	Title	Percent	Compensation
Don M Sleight	Chief Executive Officer	1.00%	7292.
K Erik Jacobsen	Vice President	1.00%	6797.
Daryl C Wilkendorf	Vice President	1.00%	956.
Dale K Bills	Vice President	1.00%	6353.
Warren H Peterson	Vice President	1.00%	10028.
Brent J Garlick	Chief Financial Officer	1.00%	3655.
Paul L Allen	Treas/Secretary	1.00%	4907.
Glen S Karlinsey	Vice President	1.00%	2459.
David K Armstrong	Vice President	1.00%	1214.
Total to Form 990-T, Schedule K			43661.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

Entity **2**

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning _____, and ending _____
Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

Name of the organization

FARMLAND RESERVE, INC.

Employer identification number

87-0569880

Unrelated Business Activity Code (see instructions) **531190**

Describe the unrelated trade or business **Rel. Party Lease to East Central Florida Serv**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales						
b Less returns and allowances		c Balance	1c			
2 Cost of goods sold (Schedule A, line 7)			2			
3 Gross profit Subtract line 2 from line 1c			3			
4 a Capital gain net income (attach Schedule D)			4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4b			
c Capital loss deduction for trusts			4c			
5 Income (loss) from a partnership or an S corporation (attach statement)			5			
6 Rent income (Schedule C)			6			
7 Unrelated debt-financed income (Schedule E)			7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			8	823.	188.	635.
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			9			
10 Exploited exempt activity income (Schedule I)			10			
11 Advertising income (Schedule J)			11			
12 Other income (See instructions, attach schedule)			12			
13 Total. Combine lines 3 through 12			13	823.	188.	635.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)		14	1.
15 Salaries and wages		15	21.
16 Repairs and maintenance		16	
17 Bad debts		17	
18 Interest (attach schedule) (see instructions)		18	
19 Taxes and licenses		19	
20 Depreciation (attach Form 4562)	73.		
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	73.	21b 0.
22 Depletion		22	
23 Contributions to deferred compensation plans		23	
24 Employee benefit programs		24	16.
25 Excess exempt expenses (Schedule I)		25	
26 Excess readership costs (Schedule J)		26	
27 Other deductions (attach schedule)	See Statement 15	27	23.
28 Total deductions. Add lines 14 through 27		28	61.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13		29	574.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		30	0.
31 Unrelated business taxable income Subtract line 30 from line 29		31	574.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T (M)	Other Deductions	Statement	15
----------------	------------------	-----------	----

Description	Amount
Management Fees	18.
Rent	1.
Office Expenses	1.
Travel	1.
Outside Services	1.
Other Non-Operating Expense	1.
Total to Schedule M, Part II, line 27	23.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) See Statement 18					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 8 and 11 Enter here and on page 1, Part I, line 8, column (B)
			823.	188.

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Schedule K - Compensation of Officers, Directors, and Trustees
 (see instructions)

1. Name	2 Title	3. Percent of time devoted to business	4 Compensation attributable to unrelated business
(1) Warren H Peterson	Vice President	1.00%	1.
(2)		%	
(3)		%	
(4)		%	
Total Enter here and on page 1, Part II, line 14			1.

Form 990-T (2019)

Form 990-T (M) Schedule F - Interest, Annuities, Royalties and Rents from Controlled Organizations Statement 18

1.

Activity
Number2.
Employer
ID No.

Name of Controlled Organization

East Central Florida Services, Inc. -
Nonqualifying specified payments

23741

59-2996410

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)

Total of Specified
Payments Made

Part of Col (4)
Included in
Gross Income

Deductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)

Total of
Specified Pmts

Part of Col (9)
Included in
Gross Income

Deductions
Directly
Connected

0.

0.

823.

823.

188.

1.

Name of Controlled Organization

Activity
Number2.
Employer
ID No.East Central Florida Services, Inc. -
Qualifying specified payments

23742

59-2996410

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

0.

0.

17375.

0.

0.

Add Columns
5 and 10Add Columns
6 and 11

Totals to Form 990-T, Schedule F

823.

188.

Form 990-T (M)

Schedule F - Deductions of Controlled
Organizations Directly Connected With
Column 10 Income

Statement 19

Description

Activity
Number

Amount

Total

Depreciation

73.

Production OH Allocation

10.

Rent Land

13.

Property Taxes

92.

- Subtotal - 6

188.

Total of Form 990-T, Schedule F, Column 11

188.

**SCHEDULE M
(Form 990-T)**

**Unrelated Business Taxable Income from an
Unrelated Trade or Business**

Entity **3**

OMB No 1545-0047

2019

Department of the Treasury
Internal Revenue Service

For calendar year 2019 or other tax year beginning _____, and ending _____
Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for
501(c)(3) Organizations Only

Name of the organization **FARMLAND RESERVE, INC.** Employer identification number **87-0569880**

Unrelated Business Activity Code (see instructions) **531190**

Describe the unrelated trade or business **Rel. Party Lease to Taylor Creek Mgt**

Part I Unrelated Trade or Business Income				(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales						
b Less returns and allowances		c Balance	1c			
2 Cost of goods sold (Schedule A, line 7)			2			
3 Gross profit Subtract line 2 from line 1c			3			
4a Capital gain net income (attach Schedule D)			4a			
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)			4b			
c Capital loss deduction for trusts			4c			
5 Income (loss) from a partnership or an S corporation (attach statement)			5			
6 Rent income (Schedule C)			6			
7 Unrelated debt-financed income (Schedule E)			7			
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)			8	21492.	60.	21432.
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)			9			
10 Exploited exempt activity income (Schedule I)			10			
11 Advertising income (Schedule J)			11			
12 Other income (See instructions, attach schedule)			12			
13 Total. Combine lines 3 through 12			13	21492.	60.	21432.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	70.
15 Salaries and wages	15	469.
16 Repairs and maintenance	16	
17 Bad debts	17	
18 Interest (attach schedule) (see instructions)	18	
19 Taxes and licenses	19	4.
20 Depreciation (attach Form 4562)	20	2.
21 Less depreciation claimed on Schedule A and elsewhere on return	21a	21b 2.
22 Depletion	22	
23 Contributions to deferred compensation plans	23	
24 Employee benefit programs	24	418.
25 Excess exempt expenses (Schedule I)	25	
26 Excess readership costs (Schedule J)	26	
27 Other deductions (attach schedule)	27	591.
28 Total deductions. Add lines 14 through 27	28	1554.
29 Unrelated business taxable income before net operating loss deduction Subtract line 28 from line 13	29	19878.
30 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)	30	0.
31 Unrelated business taxable income Subtract line 30 from line 29	31	19878.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2019

Form 990-T (M)	Other Deductions	Statement 16
Description		Amount
Management Fees		458.
Office Expenses		20.
Rent		26.
Travel		30.
Conferences & Meetings		4.
Finance Charges		1.
Outside Services		29.
Communication Lines		1.
Supplies		4.
IT Allocation		11.
Amortization Expense		7.
Total to Schedule M, Part II, line 27		591.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) See Statement 20					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)				Statement 21	
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	
			21492.	60.	

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
Totals		Enter here and on page 1, Part I, line 9, column (A)		Enter here and on page 1, Part I, line 9, column (B)

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals		Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)			Enter here and on page 1, Part II, line 25

Schedule J - Advertising Income (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))						

Schedule K - Compensation of Officers, Directors, and Trustees
 (see instructions)

1. Name	2 Title	3 Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4) See Statement 23		%	
Total Enter here and on page 1, Part II, line 14			70.

Form 990-T (M) Schedule F - Interest, Annuities, Royalties Statement 20
and Rents from Controlled Organizations

1.

Name of Controlled Organization

Activity
Number2.
Employer
ID No.Taylor Creek Management Company -
Qualifying specified payments

23743

59-3439096

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable Income

Net Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

29450.

29450.

0.

0.

0.

1.

Name of Controlled OrganizationActivity
Number2.
Employer
ID No.Taylor Creek Management Company -
Nonqualifying specified payments

23744

59-3439096

Exempt Controlled Organizations

3.

4.

5.

6.

Net Unrelated
Income (Loss)Total of Specified
Payments MadePart of Col (4)
Included in
Gross IncomeDeductions Directly
Connected with
Col (5) Income

Nonexempt Controlled Organizations

7.

8.

9.

10.

11.

Taxable IncomeNet Unrelated
Income (Loss)Total of
Specified PmtsPart of Col (9)
Included in
Gross IncomeDeductions
Directly
Connected

29450.

29450.

21492.

21492.

60.

Add Columns
5 and 10Add Columns
6 and 11

Totals to Form 990-T, Schedule F

21492.

60.

Form 990-T (M)

Schedule F - Deductions of Controlled
Organizations Directly Connected With
Column 10 Income

Statement 21

DescriptionActivity
NumberAmountTotal

Production OH Allocation

60.

- Subtotal - 11

60.

Total of Form 990-T, Schedule F, Column 11

60.

Form 990-T (M)	Schedule K - Compensation of Officers, Directors and Trustees	Statement 23
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Name	Title	Percent	Compensation
Don M Sleight	Chief Executive Officer	1.00%	12.
K Erik Jacobsen	Vice President	1.00%	11.
Daryl C Wilkendorf	Vice President	1.00%	2.
Dale K Bills	Vice President	1.00%	9.
Warren H Peterson	Vice President	1.00%	16.
Brent J Garlick	Chief Financial Officer	1.00%	6.
Paul L Allen	Treas/Secretary	1.00%	8.
Glen S Karlinsey	Vice President	1.00%	4.
David K Armstrong	Vice President	1.00%	2.
Total to Form 990-T, Schedule K			70.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) **990-T**

OMB No 1545-0172

2019Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**Form 990-T Page 1****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1020000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2550000.
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	2084.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		57236.	15 yrs	HY	150DB	512.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a 12-year			12 yrs		S/L	
b 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	2596.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2019 tax year

43 Amortization of costs that began before your 2019 tax year**43**

1944.

44 Total. Add amounts in column (f). See the instructions for where to report**44**

1944.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) M PG1 3

OMB No 1545-0172

2019Attachment
Sequence No 179Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.Rel. Party Lease to
Taylor Creek Mgt

87-0569880

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1020000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2550000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	2.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	2.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25	
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year					
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property) M PG1 1

OMB No 1545-0172

2019Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return▶ Attach to your tax return.
▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**Timber****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1020000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2550000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	800.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property		57236.	15 yrs	HY	150DB	196.
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	996.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2019 tax year

43 Amortization of costs that began before your 2019 tax year

43

25324.

44 Total. Add amounts in column (f). See the instructions for where to report

44

25324.

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

C- 1

OMB No 1545-0172

2019Attachment
Sequence No **179**Department of the Treasury
Internal Revenue Service (99)▶ **Go to www.irs.gov/Form4562 for instructions and the latest information.**▶ **Attach to your tax return.**

Name(s) shown on return

Business or activity to which this form relates

Identifying number

FARMLAND RESERVE, INC.**IL NAUVOO****87-0569880****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1020000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2550000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	4471.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		158541.	5 yrs	HY	200DB	48.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Class life	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a 12-year			12 yrs		S/L	
b 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	4519.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No					24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No				
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25		
26 Property used more than 50% in a qualified business use									
		%							
		%							
		%							
27 Property used 50% or less in a qualified business use									
		%				S/L -			
		%				S/L -			
		%				S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year					
43 Amortization of costs that began before your 2019 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2019Attachment
Sequence No **179**

F- 1

Business or activity to which this form relates

Identifying number

AgReserves, Inc. -

Nonqualifying specified 87-0569880

FARMLAND RESERVE, INC.**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	1020000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2550000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2020. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	6790196.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		285639.	5 yrs	HY	200DB	22516.
c 7-year property		914433.	7 yrs	HY	200DB	63405.
d 10-year property		383772.	10 yrs	HY	200DB	32145.
e 15-year property		6385101.	15 yrs	HY	150DB	177324.
f 20-year property		17411880.	20 yrs	HY	150DB	370964.
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
	See Statement 24		27 5 yrs	MM	S/L	22832.
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	7479382.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	2510037.

Part V **Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%			S/L -		
		%			S/L -		
		%			S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26. Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2019 tax year

43 Amortization of costs that began before your 2019 tax year

43

6204.

44 Total. Add amounts in column (f). See the instructions for where to report.

44

6204.

Form **4562**Department of the Treasury
Internal Revenue Service (99)
Name(s) shown on return**Depreciation and Amortization**
(Including Information on Listed Property)

▶ Attach to your tax return.

▶ Go to www.irs.gov/Form4562 for instructions and the latest information.

OMB No 1545-0172

2019Attachment
Sequence No **179**

F- 6

Business or activity to which this form relates

Identifying number

East Central Florida
Services, Inc. - Nonqual 87-0569880**FARMLAND RESERVE, INC.****Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1020000.
2	Total cost of section 179 property placed in service (see instructions)	
3	Threshold cost of section 179 property before reduction in limitation	2550000.
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	
6	(a) Description of property	(b) Cost (business use only)
		(c) Elected cost
7	Listed property Enter the amount from line 29	7
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8
9	Tentative deduction Enter the smaller of line 5 or line 8	9
10	Carryover of disallowed deduction from line 13 of your 2018 Form 4562	10
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11
12	Section 179 expense deduction Add lines 9 and 10, but don't enter more than line 11	12
13	Carryover of disallowed deduction to 2020 Add lines 9 and 10, less line 12	13

Note: Don't use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14
15	Property subject to section 168(f)(1) election	15
16	Other depreciation (including ACRS)	16

Part III MACRS Depreciation (Don't include listed property See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2019	17	64.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2019 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		24222.	5 yrs	HY	200DB	1.
c 7-year property		364077.	7 yrs	HY	200DB	7.
d 10-year property		62097.	10 yrs	HY	200DB	1.
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2019 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 30-year	/		30 yrs	MM	S/L	
d 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	73.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use

25

26 Property used more than 50% in a qualified business use

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1

28

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1

29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (don't include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2019 tax year					

43 Amortization of costs that began before your 2019 tax year

43

44 Total. Add amounts in column (f). See the instructions for where to report

44

Form 4562 Totals Residential Rental Property Statement 24

(b) Month & Year in Service	(c) Depreciation Basis	(g) Depreciation Deduction
07/19	15553.	56.
02/19	125000.	854.
02/19	15000.	102.
06/19	280125.	366.
08/19	94888.	29.
08/19	182340.	56.
10/19	17650.	4.
10/19	17650.	4.
12/19	179474.	6.
12/19	177067.	6.
11/19	278998.	1268.
07/19	313381.	5224.
09/19	378153.	4011.
09/19	380297.	4033.
09/19	288352.	3058.
07/19	56829.	186.
01/19	215224.	1099.
12/19	66000.	15.
12/19	20250.	4.
12/19	6300.	1.
11/19	259785.	1181.
10/19	35000.	265.
10/19	35000.	265.
10/19	55000.	417.
10/19	40000.	303.
12/19	8121.	12.
07/19	139.	2.
08/19	5.	5.
Totals to Form 4562, Line 19h	3541581.	22832.